

## Message Text

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INFO OCT-01 ISO-00 EB-03 EUR-10 EA-07 NEA-06 ARA-10 AID-05

CIAE-00 COME-00 FRB-01 INR-10 NSAE-00 RSC-01 TRSE-00

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PRS-01 USIA-04 /069 R

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DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:WARREN W GLICK ACTING EXECUTIVE VICE PRESIDENT

EB/EWT:RPRACHT

EB/IFD/ODF:EMLINTON

----- 073536

R 101358Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY PARIS

AMEMBASSY TEHRAN

AMEMBASSY TOKYO

AMEMBASSY THE HAGUE

AMEMBASSY LIMA

AMEMBASSY BUCHAREST

AMEMBASSY WARSAW

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E.O. 11652: N/A

TAGS: APUB, FR, IR, JA, NL, PE, PL, RO

SUBJECT: PRESS RELEASE ON EXIMBANK CFF AUTHORIZATIONS DURING  
AUGUST AND SEPT. 1974.

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DOLS 84.5 MILLION MADE AVAILABLE THROUGH 16 NEW CFF CREDIT LINES  
TO BANKS IN 8 COUNTRIES DURING THE MONTHS OF AUGUST AND  
SEPTEMBER 1974. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE  
IN WASHINGTON, DC FOR AM PAPERS, TUESDAY, OCTOBER 22, 1974.

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QUOTE: EXIMBANK SUPPORTS DOLS 187.7 MILLION IN SALES OF US  
GOODS AND SERVICES THROUGH 16 COOPERATIVE FINANCING FACILITIES

IN 8 COUNTRIES

DURING THE MONTHS OF AUGUST AND SEPTEMBER 1974, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS MADE DOLS 84.5 MILLION AVAILABLE THROUGH 16 NEW ADDITIONAL CREDIT LINES UNDER ITS COOPERATIVE FINANCING FACILITY TO BANKS IN 8 COUNTRIES TO SUPPORT SALES OF US GOODS AND SERVICE TOTALLING APPROXIMATELY DOLS 187.7 MILLION, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY.

THE COOPERATIVE FINANCING FACILITY PROVIDES RESPONSIVE FINANCING FOR PURCHASES FROM THE US BY SMALL AND MEDIUM-SIZE BUYERS THROUGH INSTITUTIONS IN THEIR OOWN COUNTRIES AND THUS OPENS OR INCREASES THE OVERSEAS MARKETS FOR SMALLER US FIRMS.

THE 16 COOPERATIVE INSTITUTIONS WHICH HAVE RECEIVED COOPERATIVE FINANCING FACILITIES ARE AS FOLLOWS:

FRANCE	CREDIT DU NORD ET PARISIENNE, PARIS	2.25 MILLION
IRAN	BANK DARIUSH, TEHRAN	1.0 MILLION
IRAN	MERCANTILE BANK OF IRAN & HOLLAND	1.0 MILLION
JAPAN	THE LONG-TERM CREDIT BANK OF JAPAN LTD., TOKYO	2.0 MILLION
NETHERLANDS	LABOUCHERE & CO., N. V. AMSTERDAM	2.5 MILLION
PERU	BANCO POPULAR DEL PERU, LIMA	3.0 MILLION
PERU	BANCO CONTINENTAL, LIMA	2.5 MILLION
POLAND	BANK HANDLOWY W WARSZAWIE,SA,WARSAW	10.0 MILLION
ROMANIA	ROMANIAN BANK FOR FOREIGN TRADE	5.0 MILLION
UNITED STATES	NATIONAL CITY BANK, CLEVELAND,OHIO	2.25 MILLION
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UNITED STATES	WELLS FARGO BANK, SAN FRANCISCO, CALIFORNIA	10.0 MILLION
UNITED STATES	MANUFACTURERS HANOVER TRUST COMPANY, NEW YORK CITY	20.0 MILLION
UNITED STATES	THE FIRST NATIONAL BANK OF DENVER, DENVER, COLORADO	5.0 MILLION

UNITED STATES FIRST NATIONAL BANK, PHILADELPHIA, 3.0 MILLION  
PENNSYLVANIA

UNITED STATES UNITED CALIFORNIA BANK, LOS ANGELES, 10.0 MILLION  
CALIFORNIA

PROCEEDS OF THE EXIMBANK COOPERATIVE CREDIT LINES WILL FINANCE  
45 PERCENT OF THE COST OF US GOODS AND SERVICES. THE OTHER  
HALF OF THE FINANCING REQUIRED TO COVER THE COST OF US GOODS  
AND SERVICES WILL BE PROVIDED BY THE COOPERATIVE INSTITUTIONS  
EITHER FROM THEIR OWN FUNDS OR FROM OTHER PARTICIPATING INSTITUTIONS  
WITH WHOM THEY MAY HAVE CREDIT ARRANGEMENTS.

PURCHASERS WILL MAKE PAYMENT OF AT LEAST 10 PERCENT OF EACH  
TRANSACTION. THE COOPERATING INSTITUTIONS WILL NEGOTIATE EACH  
LOAN UNDER THE CFF LINES OF CREDIT ON A CASE-BY-CASE  
WITH FINAL APPROVAL BY EXIMBANK REQUIRED ON EACH TRANSACTION.

REPAYMENT TERMS ON THESE NEW CFF CREDIT LINES WILL BE IN  
ACCORDANCE WITH TERMS CUSTOMARY IN INTERNATIONAL TRADE FOR THE  
EXPORT SALE TRANSACTION BEING FINANCED UNLESS EXCEPTIONAL TERMS  
HAVE BEEN APPROVED IN ADVANCE BY EXIMBANK.

AS OF SEPTEMBER 30, 1974, EXIMBANK HAD OUTSTANDING CFF AGREEMENTS  
WITH 348 BANKS WHICH COULD SUPPORT US EXPORT SALES TOTALLING  
DOLS 3,357,395,555.56. UNQUOTE INGERSOLL

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